IN THE HIGH COURT OF JUDICATURE AT BOMBAY

IN ITS INSOLVENCY JURISDICTION

PETITION NO.191 OF 2004

Re: P.S. Srinivasan & anr. ..Debtors.

Ex-parte :
Nath Capital & Financial Services Ltd. .. Petitioning Creditor.

...

Mr. G.R. Mehta for the Petitioning Creditor.
Debtors and advocate absent.

....

CORAM: DR. D.Y. CHANDRACHUD, J.

7th November, 2006.

P.C. :

The Insolvency Petition is based on a decree passed by this Court in Summary Suit 3569 of 2001 on 18th September, 2003. The total amount due thereunder is stated to be Rs.66.76 lacs, in addition to which interest at the rate of 9% per annum is due and payable from 21st April, 2004 on the sum of Rs.53.98 lacs. An insolvency notice was issued on 7th June, 2004 which was served on 18th October, 2004. The act of insolvency was complete on 23rd November, 2004. The Insolvency Petition has been served. No

reply has been filed to the Insolvency Petition. The hearing of the Petition was adjourned on 5th April, 2005, 21st June, 2005, 6th September, 2005 and 17th October, 2006. In these circumstances, accepting the averments contained in the Insolvency Petition, an order of adjudication would have to be passed and is accordingly passed in terms of prayer clauses (a) and (b).